

FOR SALE

6509 Seville Rd., Isla Vista, CA
10 Units – One Parcel from UCSB



Do you want location? How about one parcel – that is 100 feet to the UCSB campus! This attractive, perfectly located building features a nice diverse mix of units with substantial upside rental potential. Eight units feature either a balcony or patio. Location, demographics, and the new UCSB enrollment plan make for a perfect investment!

Price: \$3,450,000

Unit Mix: 2 Studios
6 1+1s
2 2+1s

GRM / Cap. Rate: Current Rents: 15.88 GRM / 4.29% Cap. Rate
Proforma Rents: 14.01 GRM / 5.07% Cap. Rate

A.P.N. 075-172-004

Building Area: 6,502 SF (source: permit)

Land Area: 10,019 SF (source: Tax Assessor)

Zoning: SR-H-20-D

Parking: 7 covered spaces with storage,
3 uncovered spaces

Year Built: 1963

 **CENTRAL COAST**
INVESTMENTS
www.CentralCoastInvestments.com

Brian Bailey
BRE Lic. 00680927
805-637-**1031** Office
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Brian@CentralCoastInvestments.com

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Investment Property Analysis

6509 Seville Rd.



Financing	Amount	Term	Interest	Mo. Pmt.	Yr. Pmt.	Int. Est.	Loan Type
	\$2,070,000	30 Yrs.	4.500%	\$10,488	\$125,861	\$93,150	AML
Income	Unit #	Bdrms.	Baths	Current		Proforma	
	2	Studio	1	\$1,275 & \$1,350		\$1,495 each	
	6	1	1	\$1,475 - \$1,515		\$1,695 each	
	2	2	1	\$2,575 & \$2,700		\$2,995 each	

Monthly Income:		\$16,850	\$19,150
Additional Income:	Laundry Est. *	\$175	\$175
	Studio	\$1,095	\$1,200
Total Monthly Income:		\$18,120	\$20,525
Gross Scheduled Income		\$217,440	\$246,300
Less: Vacancy Est.	2%	(\$4,307)	(\$4,884)
Gross Operating Income		\$213,133	\$241,416

Item		Current	% GOI	Proforma	% GOI
R.E. Tax	1.00% Est.	\$34,500	16.2%	\$34,500	14.3%
Sewer+Other	Current tax bill	\$3,849	1.8%	\$3,849	1.6%
Licenses	*	\$0	0.0%	\$0	0.0%
Insurance	Est.	\$2,500	1.2%	\$2,500	1.0%
Utilities *	Elec.	\$8,592	4.0%	\$8,592	3.6%
	Gas	\$1,656			
	Water	\$2,580			
	Refuse	\$3,756			
Advertising	Est.	\$100	0.0%	\$100	0.0%
Maintenance	\$400/Unit Est.	\$4,000	1.9%	\$4,000	1.7%
Grounds	Est.	\$1,200	0.6%	\$1,200	0.5%
Off-Site Mgt.	5.0% Est.	\$10,110	4.7%	\$11,490	4.8%
Resident Mgr.	*	\$0	0.0%	\$0	0.0%
Pest Control	Est.	\$150	0.1%	\$150	0.1%
Admin.	Est.	\$150	0.1%	\$150	0.1%
* Info. provided by owner					
Total Expenses		\$65,151	30.6%	\$66,531	27.6%

Expenses

Executive Summary

Purchase Price	\$3,450,000
Downpayment	\$1,380,000 40%
New Loan	\$2,070,000 60%

	Current	%	Proforma
GRM	15.87		14.01
Cap. Rate	4.29%		5.07%

Number of Units	10
Price Per Unit	\$345,000
Building SF	6,502
Price Per SF	\$531
Expense Per Unit	\$6,515

	Current		Proforma	%
Gross Scheduled Income	\$217,440		\$246,300	
Gross Operating Income	\$213,133		\$241,416	
Expenses	\$65,151	30.6%	\$66,531	27.6%
NOI	\$147,982		\$174,885	
Reserves Est. (\$400/unit)	\$4,000		\$4,000	
NOI Less Reserves	\$143,982		\$170,885	
Loan Payments	\$125,861		\$125,861	
Debt Service Coverage	1.18		1.39	

Cash Flow - Before Tax	\$22,122	1.6%	\$49,024	3.6%
Cash Flow - After Tax	\$35,316	2.6%	\$45,374	3.3%
Overall Return	\$68,027	4.9%	\$78,085	5.7%

After Tax

Cost Recovery	% Est.	Amount	Type	Totals	Proforma
Land	30.00%	\$1,035,000	N/A	N/A	
Improvements	70.00%	\$2,415,000	27.5 Yr. SL	\$87,818	
Personal Property	0.00%	\$0		\$0	
Total Value	100%	\$3,450,000		\$87,818	
Taxable Income From This Property (NOI - Int. & Cost Recovery)				(\$32,986)	(\$6,083)
Tax Impact of This Property (x 40% tax rate est.)				\$13,194	\$2,433
Plus Before Tax Cash Flow				\$22,122	\$49,024
After Tax Cash Flow				\$35,316	\$45,374
Return				2.6%	3.3%
Equity Buildup				\$32,711	\$32,711
Equity Income				\$68,027	\$78,085
Overall Return				4.9%	5.7%

The Amount And Percentages Shown Herein Are Estimates Based On Information Believed To Be Reliable. No Representation Is Made As To Past Or Future Income Or Expenses Actually Realized

6509 Seville Rd.

Average Rent:	\$1,685	\$1,915
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Laundry *:	\$175		\$175
Studio	\$1,095	8/15/15 - 8/7/16	\$1,200

* Info. provided by owner.

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Available Reports:

- Contact Listing Broker

Offer Format:

- Offer on CAR forms
- Include evidence of funds
and lender qualification letter
- Deposit of 3% or more



All data herein is from sources believed to be reliable, but is not guaranteed. The buyer is responsible for verifying all data.